

Compromise Tax Bill Proposal

Individuals-Federal Response	FY 18-19	FY 20-21
No tax increases from federal bill		
Extenders - (Tuition and mortgage premium insurance deduction made permanent)		
Disaster relief conformity		
Move from Federal Taxable Income to Adjusted Gross Income		
Keep Standard Deduction/Personal exemptions/ALL itemized deductions		
Keep moving expenses		
Conformity on alimony, wagering losses, college seating, others		
Medical expense floor to 7.5% for 17/18		
Department of Revenue Appropriation to Administer Bill	\$ (102)	\$ (105)
Individuals-Additional Tax Relief		
Reduce First Tier Income Tax Rate by .2%, Adjust 3rd Tier Threshold		
Working Family Credit, Higher Credit for Families with 3 or More Children		
Timber Tax Credit		
Riparian Buffer Compensation Program	\$ (181)	\$ (254)
Business-Federal Response for Pass Through and Corporate		
Full Section 179 Expensing Conformity		
Bonus Depreciation Conformity with 80% add back		
Repeal Corporate Alternative Minimum Tax		
Conformity on domestic income provisions of federal bill		
Active pass through losses		
Net interest deduction limit 30%		
Net Operating Losses		
Historic rehab credit		
Sexual harassment Non-Disclosure Agreement		
Other business provisions conformity		
Protect non profit parking	\$ 99	\$ 441
Foreign income (repatiation only)	\$ 173	\$ 211
Bill total	\$ (11)	\$ 293

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